

CITY OF WOODBINE
DICKINSON COUNTY, KANSAS
INDEPENDENT AUDITORS' REPORT AND
REGULATORY BASIS FINANCIAL STATEMENT
YEAR ENDED DECEMBER 31, 2017

ALDRICH AND COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
COUNCIL GROVE, KANSAS 66846

City of Woodbine
Dickinson County, Kansas

REGULATORY BASIS FINANCIAL STATEMENT
Year Ended December 31, 2017

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ALDRICH & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

315 WEST MAIN
COUNCIL GROVE, KS 66846

620-767-6653
1-800-361-6545
FAX 620-767-8149

Independent Auditors' Report

Mayor and City Council
Woodbine, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Woodbine, Kansas, as of and for the year ended December 31, 2017 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the Kansas Municipal Audit and Accounting Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the City of Woodbine prepared this financial statement to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Woodbine, Kansas, as of December 31, 2017, or the changes in its financial position and where applicable, cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Woodbine, Kansas, as of December 31, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and schedule of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2, and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, but are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. As part of this presentation, certain prior year comparative information has been derived from the City's 2016 financial statement and, in our report dated June 26, 2017, we expressed an unmodified opinion on the respective basic financial statement, taken as a whole, on the regulatory basis of accounting. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. All supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 and 2017 basic financial statement. The 2016 and 2017 information has been subjected to the auditing procedures applied in the audit of the 2016 or 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2016 and 2017 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Aldrich & Company, LLC

Aldrich & Company LLC
Certified Public Accountants
July 20, 2018

The City of Woodbine
Dickinson County, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2017

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 322,151	\$ 107,694	\$ 72,289	\$ 357,556	\$ 1,787	\$ 359,343
Special Purpose Funds:						
Special Street	51,933	3,378	6,104	49,207	0	49,207
Special Law	1,785	1,607	2,483	909	50	959
Business Funds:						
Water Utility	134,281	54,932	40,550	148,663	2,626	151,289
Sewer Utility	<u>63,409</u>	<u>28,669</u>	<u>25,802</u>	<u>66,276</u>	<u>462</u>	<u>66,738</u>
Total Reporting Entity(Excluding Agency Funds)	<u>\$ 573,559</u>	<u>\$ 196,280</u>	<u>\$ 147,228</u>	<u>\$ 622,611</u>	<u>\$ 4,925</u>	<u>\$ 627,536</u>

Composition of Cash:

Checking	\$ 597,560
Certificates of Deposit	<u>32,446</u>
Total Cash	630,006
Less: Agency Funds Schedule 3	<u>(2,470)</u>
	<u>\$ 627,536</u>

The accompanying notes are an integral part of this statement.

The City of Woodbine
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

The City of Woodbine, Kansas operates under a Mayor-Council form of government. The City's major operations include public safety, streets and highways, parks and recreation, and general administrative services. The City also operates two business activities: a sewer system and a water system. The City's financial statement does not include any related municipal entities.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds, which are used to record the City's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations including State Statutes and City Ordinances. The following types of funds comprise the financial activities of the City.

Governmental Funds:

General Fund – the chief operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital projects and tax levies for long-term debt) that intended for specified purposes.

Business Funds:

Business Funds - Funds that are financed in whole or in part by fees charged to users of the goods or services. Funds are operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of receipts, expenses, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Agency Funds:

Agency Fund – used to report assets held by the municipality in a purely custodial capacity.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

The City of Woodbine
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were no such amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds. Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

NOTE 2 – DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

The City of Woodbine
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2017

NOTE 2 – DEPOSITS AND INVESTMENTS (CONT)

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be entirely returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2017.

At year-end, the carrying amount of the City's deposits was \$630,006. The bank balance was \$632,959. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by FDIC insurance and \$382,959 was collateralized with securities held by the pledging financial institution's agent in the City's name. The City held no other investments on December 31, 2017.

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Kansas Statutes

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the municipality.

K.S.A. 10-1118 requires that the treasurer maintain records showing the amount of money in each fund. The City has not appointed a treasurer.

K.S.A. 12-1608 requires the City to annually publish financial statements. The City could not find a record of this publication.

Management is not aware of any other regulatory violations for the period covered by this audit.

EPA

The City has been notified of a water quality violation and is currently working with the EPA to resolve the issue. The City currently purchases its water from the City of Herington. The City of Herington is currently exploring options and attempting to obtain funding to correct water quality issues.

NOTE 4 - PROPERTY TAXES

The City certifies its budget to the county clerk annually. Using this certified budget and those of other political subdivisions within the county, the county clerk spreads the annual assessment onto the tax rolls and levies property tax on November 1 of each year. The property tax is payable in two installments. The first installment is due December 20 of the same year, and the second installment is due May 10 of the subsequent year. The county treasurer collects and distributes the property taxes. In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the following year's operations.

The City of Woodbine
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2017

NOTE 5 - DEFINED BENEFIT PENSION PLAN

The City does not employ any full-time employees and thus, does not participate in the Kansas Public Employees Retirement System (KPERS), a cost sharing multiple-employer defined pension benefit plan as provided by K.S.A. 74-4901, et seq.

NOTE 6 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Insurance claims have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from coverage in prior years.

NOTE 7 - AGREEMENT WITH THE CITY OF HERINGTON

On March 24, 1996, the City entered into an agreement with the City of Herington for the purchase of its water. The contract is effective for 40 years.

NOTE 8 – WOODBINE COMMUNITY FOUNDATION

A fund has been setup in the Kansas Rural Communities Foundation for the benefit of the City of Woodbine. The fund is dedicated to the improvement and sustainability of the City of Woodbine, Kansas. In January 2014, the City agreed to lease the use of the water tower to Kansas Broadband in exchange for a \$1,000 annual donation to the fund established at the Kansas Rural Communities Foundation for the benefit of the City.

NOTE 9 - LONG-TERM DEBT

2009 General Obligation Bonds

In 2009, the City issued general obligation bonds in the amount of \$220,000 to make improvements to its wastewater infrastructure. The project was completed in 2010. Semiannual payments began on August 15, 2010. The bonds carry interest rates varying from 4.0% to 6.0%.

1998 General Obligation Bonds

In 1998, the City issued general obligation bonds in the amount of \$200,000 to make improvements to its' water infrastructure. Semiannual payments began on April 1, 1999. The bonds carry interest rates of 4.75%.

The long-term debt schedule is presented based on the original schedule of payments of principal and interest of the general obligation bonds.

The City of Woodbine
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2017

NOTE 9 - LONG TERM DEBT (CONT)

Changes in long term liabilities for the City for the year ended December 31, 2017 are as follows:

	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Payable January 1	Additions	Reductions/ Payments	Net Change	Balance Payable December 31	Interest Paid
General Obligation Bonds:										
Series 1998	4.75%	10/1/1998	200,000	10/1/2038	\$ 153,000	\$ 0	\$ 4,000	\$ (4,000)	\$ 149,000	\$ 7,268
Series 2009	4%-6%	9/10/2009	220,000	12/31/2030	<u>185,000</u>	<u>0</u>	<u>10,000</u>	<u>(10,000)</u>	<u>175,000</u>	<u>9,975</u>
Total contractual indebtedness					<u>338,000</u>	<u>0</u>	<u>14,000</u>	<u>(14,000)</u>	<u>324,000</u>	<u>17,243</u>
Total long term debt					<u>\$ 338,000</u>	<u>\$ 0</u>	<u>\$ 14,000</u>	<u>\$ (14,000)</u>	<u>\$ 324,000</u>	<u>\$ 17,243</u>

Current maturities of long-term debt and interest as follows:

	2018	Total
Principal		
General Obligation Bonds:		
Series 1998	149,000	149,000
Series 2009	<u>175,000</u>	<u>175,000</u>
Total Principal	<u>324,000</u>	<u>324,000</u>

Interest		
General Obligation Bonds:		
Series 1998	5,895	5,895
Series 2009	<u>9,600</u>	<u>9,600</u>
Total Interest	<u>15,495</u>	<u>15,495</u>
Total P & I	<u>\$ 339,495</u>	<u>\$ 339,495</u>

The City of Woodbine
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2017

NOTE 10 – SUBSEQUENT EVENT

Subsequent to year-end, the City approved the payoff of the general obligation bonds and called the bonds. As of the report date, the long-term debt payments had been made. The final principal and interest payment on the 1998 general obligation bonds is \$151,356.03. The final principal and interest payment on the 2009 general obligation bonds is \$169,612.50.

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

The City of Woodbine
Dickinson County, Kansas

Schedule 1

Summary of Expenditures – Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2017

FUNDS	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:					
General Fund	\$ 261,260		\$ 261,260	\$ 72,289	\$ (188,971)
Special Purpose Funds:					
Special Street	55,739		55,739	6,104	(49,635)
Special Law	2,551		2,551	2,483	(68)
Business Funds:					
Water Utility	102,768		102,768	40,550	(62,218)
Sewer Utility	48,175		48,175	25,802	(22,373)

See Accompanying Auditor's Report.

The City of Woodbine
Dickinson County, Kansas

Schedule 2-A

GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes				
Dickinson Co	\$ 72,712	\$ 74,328	\$ 72,994	\$ 1,334
Sales tax	15,217	15,309	15,000	309
Franchise taxes	7,728	8,105	7,500	605
Use of money and property	3,842	5,110	300	4,810
Miscellaneous	2,013	4,842	0	4,842
Total Receipts	<u>101,512</u>	<u>107,694</u>	<u>95,794</u>	<u>11,900</u>
Expenditures				
General government	23,018	32,490	30,000	2,490
Personal services	12,162	14,191	16,000	(1,809)
City shop	283	514	1,000	(486)
Equipment	443	1,364	14,500	(13,136)
Street lights	7,125	6,499	8,000	(1,501)
Street department	0	450	140,000	(139,550)
City & ball park	1,192	1,365	1,000	365
Fireworks	2,200	2,200	500	1,700
School Gym	659	611	5,000	(4,389)
Miscellaneous	2,891	3,358	1,000	2,358
Capital outlay	15,817	9,247	44,260	(35,013)
Total Expenditures	<u>65,790</u>	<u>72,289</u>	<u>261,260</u>	<u>(188,971)</u>
Receipts Over (Under) Expenditures	35,722	35,405	<u>\$ (165,466)</u>	<u>\$ 200,871</u>
Unencumbered Cash, January 1	<u>286,429</u>	<u>322,151</u>		
Unencumbered Cash, December 31	<u>\$ 322,151</u>	<u>\$ 357,556</u>		

See Accompanying Auditor's Report.

The City of Woodbine
Dickinson County, Kansas

Schedule 2-B

SPECIAL PURPOSE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

SPECIAL STREET FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State payments	\$ 4,550	\$ 3,378	\$ 4,460	\$ (1,082)
Other	0	0	0	0
Total Receipts	4,550	3,378	4,460	(1,082)
Expenditures				
Streets & highways	1,385	6,104	55,739	(49,635)
Receipts Over (Under) Expenditures	3,165	(2,726)	<u>\$ (51,279)</u>	<u>\$ 48,553</u>
Unencumbered Cash, January 1	48,768	51,933		
Unencumbered Cash, December 31	<u>\$ 51,933</u>	<u>\$ 49,207</u>		

See Accompanying Auditor's Report.

The City of Woodbine
Dickinson County, Kansas

Schedule 2-C

SPECIAL PURPOSE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

SPECIAL LAW

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Fines, fees, and permits	\$ 378	\$ 1,607	\$ 600	\$ 1,007
Expenditures				
Law enforcement	<u>1,444</u>	<u>2,483</u>	<u>2,551</u>	<u>(68)</u>
Receipts Over (Under) Expenditures	(1,066)	(876)	<u>\$ (1,951)</u>	<u>\$ 1,075</u>
Unencumbered Cash, January 1	<u>2,851</u>	<u>1,785</u>		
Unencumbered Cash, December 31	<u>\$ 1,785</u>	<u>\$ 909</u>		

See Accompanying Auditor's Report.

The City of Woodbine
Dickinson County, Kansas

Schedule 2-D

BUSINESS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

WATER UTILITY

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Water collections	\$ 55,999	\$ 54,932	\$ 54,000	\$ 932
Miscellaneous	0	0	0	0
Total Receipts	55,999	54,932	54,000	932
Expenditures				
Personnel services	9,815	10,735	12,000	(1,265)
Operations	3,329	2,477	7,500	(5,023)
Water purchased	15,460	13,677	17,000	(3,323)
Debt service	11,458	11,268	11,268	0
Capital outlay	580	159	55,000	(54,841)
Miscellaneous	1,276	2,234	0	2,234
Total Expenditures	41,918	40,550	102,768	(62,218)
Receipts Over (Under) Expenditures	14,081	14,382	<u>\$ (48,768)</u>	<u>\$ 63,150</u>
Unencumbered Cash, January 1	120,200	134,281		
Unencumbered Cash, December 31	<u>\$ 134,281</u>	<u>\$ 148,663</u>		

See Accompanying Auditor's Report.

The City of Woodbine
Dickinson County, Kansas

Schedule 2-E

BUSINESS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

SEWER UTILITY

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sewer collections	\$ 28,991	\$ 28,544	\$ 32,000	\$ (3,456)
Use of money & property	256	125	0	125
Miscellaneous	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Receipts	<u>29,247</u>	<u>28,669</u>	<u>32,000</u>	<u>(3,331)</u>
Expenditures				
Personnel services	4,623	5,448	5,500	(52)
Operations	677	365	2,700	(2,335)
Capital outlay	0	0	20,000	(20,000)
Debt service	20,475	19,975	19,975	0
Miscellaneous	<u>0</u>	<u>14</u>	<u>0</u>	<u>14</u>
Total Expenditures	<u>25,775</u>	<u>25,802</u>	<u>48,175</u>	<u>(22,373)</u>
Receipts Over (Under) Expenditures	3,472	2,867	<u>\$ (16,175)</u>	<u>\$ 19,042</u>
Unencumbered Cash, January 1	<u>59,937</u>	<u>63,409</u>		
Unencumbered Cash, December 31	<u>\$ 63,409</u>	<u>\$ 66,276</u>		

See Accompanying Auditor's Report.

The City of Woodbine
Dickinson County, Kansas

Schedule 3

AGENCY FUND
Schedule of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2017

	<u>Beginning</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending</u>
Payroll clearing	<u>\$ 1,664</u>	<u>\$ 5,916</u>	<u>\$ 5,110</u>	<u>\$ 2,470</u>

See Accompanying Auditor's Report.